THE MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI P. CHIDAMBRAM): (a) to (c) The information is being collected and will be laid on the Table of the House.

Shifting of the office of MPEDA from Kerala to Orissa

1761. KUMARI SUSHILA TIRIA: Will the Minister of COMMERCE be pleased to state:

(a) whether Government have recived any representation for shifting the office of the Marine Products Export Development Authority to Orissa; if so, what are the details thereof; and

(b) what are the reasons for not shifting the office of MPEDA from Kerala to Orissa which is now a large producer of marine exports?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. R. DAS MUNSHI): (a) No, Sir.

(b) Does not arise.

Raids against tax evaders

1762. SHRI V. NARAYANASAMY: Will the Minister of FINANCE be pleased to state:

(a) what is the number of raids conducted by Government against tax evaders and Government officials during the last six months;

(b) what is the total amount of money movable and immovable assets found without proper accounts in respect of the above categories of persons; and

(c) whether Government have any proposal to introduce any amnesty scheme this year so that tax evaders come forward and disclose their income; if so, what are the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) During the period 1.1.1988 to 30.6.1988, the Income tax Department conducted 3545 searches.

(b) The searches mentioned above resulted in seizure of unaccounted assets, including cash and jewellery, and a large number of incriminating documents. The aggregate value of the seized assets is about Rs. 85.27 crores. During these searches, concealment of income to the tune of Rs. 119.51 crores was admitted by the persons searched.

(c) No such proposal is under consideration by the Government.

Production of Mulberry raw silk

1763. SHRI V. NARAYANASAMY: Will the Minister of TEXTILES be pleased to state:

(a) whether Government have plans to increase the production of mulberry raw silk to 8000 tonnes a year because of the heavy demand in foreign countries for the raw silk;

(b) what is the total amount to be spent for increasing the production of raw silk; and

(c) what facilities Government are providing to the formers who are involved in mulberry production?

THE MINISTER OF TEXTILES (SHRI RAM NIWAS MIRDHA): (a) Production of mulberry silk in the country has already reached the level of 8400 tonnes in 1987-88. The Production target set for the end of the VII Plan period for mulberry raw silk is 9980 tonnes;

(b) The Planning Commission have approved an allocation of Rs. 240 crores for, State Sector and Rs. 70 crores for Central Sector for sericulture development during the VII Plan period.

(c) Central Government, through the Central Silk Board, supplements the efforts of State Governments by providing the following assistance to the farmers involved in mulberry production:—

(i) Supply of high yielding varieties of mulberry cuttings at subsidised rates.

(ii) Supply of quality silkworm seed to sericulturists through a net work of seed production centres in the country.

(iii) Providing R&D and Extension support through a net work of Research and Extension units.

(iv) Organising training programmes and conducting study tours for sericulturists.

Capital gains accounts scheme, 1988

1764. SHRI M. S. GURUPADASWAMY: Will the Minister of FINANCE be pleased to state:

(a) what are the salient features of Capital Gains Accounts Scheme, 1988 for nationalised banks which was published in the 'Economic Times' dated the 25th June, 1988;

(b) whether it is a fact that the scheme does not cover exemption under section 54E of Income tax Act, 1961 like Unit Trust of India Capital Gains Unit Scheme, 1983;

(c) if so, what are the reasons therefor;

(d) whether it is proposed to extend the scheme to include section 54E which would benefit large number of customers; and

(e) whether it is intended to extend the scheme to other scheduled commercial banks also?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) to (e) A notification on Capital Gains Accounts Scheme, 1988 has been published in the Gazette of India on 22.6.1988. This is a composite scheme and is applicable to tax payers who intend to avail of the exemption provided under sections 54, 54B, 54D, 54F or 54G of the Income-tax Act, 1961. Thus, this scheme is applicable to cases where exemption from capital gains is dependent upon the assessee acquiring immovable property or physical assets like a residential house, agricultural land or land and buildings or machinery or plant within the periods laid down in the respective sections. On the other hand exemption under section 54E is based on purchase of certain specified financial assets within a period of six months from the date of transfer of a capital asset. Therefore, conceptually the question of extending the Capital Gains Accounts Scheme, 1988 to cases covered by section 54E cannot arise. The Scheme will be operated for the present only through the 28 public sector banks including the State Bank of India. The deposits can be made in any of the branches of these banks except their rural branches. There is no proposal at present to extend the scheme to other scheduled banks. The scheme gives an option of two different types of deposit accounts, one being in the nature of a savings account and the other a term deposit. The interest on the deposits will be allowed at the rates to be notified by the Reserve Bank of India from time to time.

Inspection reports of G&AG

1765. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) in how many cases the inspection reports of the Comptroller and Auditor General have been stalled by the Central and the State Governments at the end of 1986-87 as against the inspection reports stalled at the end of 1985-86;

(b) what are the reasons therefor; and

(c) how do Government think that with the inspection reports of the C&AG being stalled and his recommendations not implemented the role of the C&AG in bringing out the financial lapses and to reform the terrant Government institutions could be useful and meaningful?